

Progress in I.T. sector

184. SHRI SATISH PRADHAN: Will the Minister of INFORMATION TECHNOLOGY be pleased to state:

(a) whether Government have recently reviewed the progress made in the IT sector as a result of fresh policy initiatives in the context of liberalisation and globalization, if so, the details thereof; and

(b) the details of the foreign investment proposals received/cleared and pending consideration during the current year and implications thereof?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): (a) As a result of liberalisation, globalisation and policy initiatives for the IT Sector, the software industry has emerged as one of the fastest growing sectors in the economy with a Compound Annual Growth Rate (CAGR) exceeding 50%. the estimated figures of the output of this sector in the year 2000 are US\$ 6 billion which are expected to rise to US\$ 15 billion by the year 2002 and US\$ 50 billion by the year 2008.

(b) In the year 2000, 487 proposals in the software sector involving Foreign Direct Investment (FDI) to the tune of Rs. 11,617.86 crores were approved. In respect of Electronic Sector, 35 proposals with FDI of Rs. 353.97 crores were approved, while in respect of Computer Hardware Sector 1 proposal for FDI of Rs. 0.71 crore was approved. No proposal in I.T. Sector is pending for consideration.